

Senate File 30 - Introduced

SENATE FILE 30

BY ANDERSON

A BILL FOR

1 An Act relating to and extending provisions applicable to the
2 renewable energy tax credit.

3 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF IOWA:

1 Section 1. Section 476C.1, subsection 6, paragraph d, Code
2 2013, is amended to read as follows:

3 d. Was initially placed into service on or after July 1,
4 2005, and before January 1, ~~2015~~ 2018.

5 Sec. 2. Section 476C.5, Code 2013, is amended to read as
6 follows:

7 **476C.5 Certificate issuance period.**

8 A producer or purchaser of renewable energy may receive
9 renewable energy tax credit certificates for a ten-year period
10 for each eligible renewable energy facility under this chapter.
11 The ten-year period for issuance of the tax credit certificates
12 begins with the date the purchaser of renewable energy first
13 purchases electricity, hydrogen fuel, methane gas or other
14 biogas used to generate electricity, or heat for commercial
15 purposes from the eligible renewable energy facility for
16 which a tax credit is issued under this chapter, or the date
17 the producer of the renewable energy first uses the energy
18 produced by the eligible renewable energy facility for on-site
19 consumption. Renewable energy tax credit certificates shall
20 not be issued for renewable energy purchased or produced for
21 on-site consumption after December 31, ~~2024~~ 2027.

22 EXPLANATION

23 This bill extends by three years the time period during which
24 an eligible renewable energy facility seeking to qualify for
25 the renewable energy tax credit pursuant to Code chapter 476C
26 shall have been placed in service to before January 1, 2018.
27 The bill correspondingly extends the existing 10-year duration
28 for credit issuance to December 31, 2027.